

STATEMENT No. 14.

EXPENDITURE ON CONSTRUCTION OF RAILWAYS, ROLLING-STOCK, ETC., TO 31ST MARCH, 1938; NET REVENUE AND RATE OF INTEREST EARNED ON CAPITAL EXPENDED ON OPENED LINES FOR YEAR ENDED SAME DATE.

Section of Railway.	Opened Lines.			Unopened Lines.	Net Revenue.	Rate of Interest earned.
	Lines and Works.	Rolling-stock.	Total.			
	£	£	£	£	£	£ s. d.
Kaihu	159,654	586	160,240	..	-3,641	..
"	746,379	20,840	767,219	..	-3,301	..
North Island Main Line and Branches	28,992,474	4,348,381	33,340,855	1,995,855	310,748	0 19 0
South Island " Main Line and Branches	15,980,042	2,510,705	18,490,747	2,719,315	-3,987	..
Westport "	312,597	45,054	357,651	695,990	16,156	4 10 8
"	497,240	10,498	507,738	798,352	-11,172	..
Nelson	564,480	16,566	581,046	254,915	-4,763	..
Picton .. .. .	..	..	..	599,786	..	..
	47,252,866	6,952,630	54,205,496	..	300,040	0 11 3
Lake Wakatipu steamer service	17,645	..	17,645	7,064,213	-3,520	..
Subsidiary services, &c.	1,832,150	..	1,832,150	..	336,277	..
<i>In suspense—</i>						
Surveys, North Island .. .. .	..	..	..	31,235	..	..
Surveys, South Island .. .. .	..	..	..	5,763	..	..
General	9,896	..	9,896	10,337	..	..
P.W.D. stock of permanent-way .. .. .	..	..	..	12,525	..	..
	49,112,557	6,952,630	56,065,187	7,124,073	632,797	1 3 0

Total cost of opened and unopened lines at 31st March, 1938	..	..	63,189,260	..	..	..

NOTE.—The amount stated in this return as the cost of construction of opened lines includes the Provincial and General Government expenditure on railways. It also includes the Midland Railway and expenditure by the Greymouth and Westport Harbour Boards on railways and wharves under the provisions of section 7 of the Railways Authorization Act, 1885, the information regarding the last-mentioned being furnished by the respective Boards. The rate of interest earned has been computed on the average capital.